



**RETIREE APPLICATION FOR  
CHANGE OF BENEFICIARY  
AND/OR PENSION OPTION**  
State Form 49432 (R2 / 8-08)

**\* PRIVACY NOTICE**

All Social Security Numbers are requested by this agency in accordance with the requirements of the Internal Revenue Code. Disclosure is mandatory; this form will not be processed without the information

**INSTRUCTIONS:**

1. Please **TYPE** or **PRINT**. Use black ink.
2. Complete all information. Remember to put your name and Social Security Number at the top of each page.
3. Return the completed form directly to PERF. **Do not return the instruction pages.**

**STEP 1: Applicant Information**

Social Security Number *			
First name	Middle name	Last name	
Mailing address (number and street)			
City		State	ZIP code
Home telephone number (     )		Other telephone number (     )	
E-mail address			

**STEP 2: Select one of the following.**

- ☐ I wish to receive an estimate of my future benefit before authorizing a change. *(Do not complete Step 5.)*  
☐ I authorize an immediate change. No estimate needed. *(You must complete Step 5.)*

**STEP 3: Select your pension option.**

**I do not wish to change my pension option.**

*Initial here*

***You may select only one pension option.***

- ☐ **OPTION 20 – NO GUARANTEE.** You will receive a monthly benefit for life, but there are no payments after your death.

**OR**

- ☐ **OPTION 30 – JOINT WITH FULL SURVIVOR BENEFITS.** You will be paid a monthly benefit for life. After your death, the same monthly benefit will be paid to your beneficiary for their life.

**OR**

- ☐ **OPTION 40 – JOINT WITH TWO-THIRDS SURVIVOR BENEFITS.** You will be paid a monthly benefit for life. After your death, a monthly benefit in the amount of two-thirds of your benefit will be paid to your beneficiary for their life.

**OR**

- ☐ **OPTION 50 – JOINT WITH ONE-HALF SURVIVOR BENEFITS.** You will be paid a monthly benefit for life. After your death, a monthly benefit in the amount of one-half of your benefit will be paid to your beneficiary for their life.

I understand that my choice of payment option supersedes and replaces any previous selection. By signing below, I acknowledge that I have read and understand this statement.

Signature of member

Date (month, day, year)

**RETIREE APPLICATION FOR CHANGE OF BENEFICIARY AND/OR PENSION OPTION (continued)**

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Name of member <i>(last, first, middle initial)</i>	Social Security Number
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**STEP 4: Choose your beneficiary.****I do not wish to change my beneficiary.***Initial here***SECTION A: For those members who selected Option number 30, 40, or 50.**

Name of beneficiary <i>(first, middle, last)</i>	Social Security Number *		
Relationship to member	Date of birth <i>(month, day, year)</i>		
Address of beneficiary <i>(number and street)</i>		Telephone number (     )	
City	State	ZIP code	

**SECTION B: For those members who selected Option number 20.**Additional pages are attached.      ☐ Yes      ☐ No**Primary Beneficiary**

Name of beneficiary <i>(first, middle, last)</i>	Social Security Number *		
Relationship to member	Date of birth <i>(month, day, year)</i>		
Address of beneficiary <i>(number and street)</i>		Telephone number (     )	
City	State	ZIP code	

**Contingent Beneficiary**

Name of beneficiary <i>(first, middle, last)</i>	Social Security Number *		
Relationship to member	Date of birth <i>(month, day, year)</i>		
Address of beneficiary <i>(number and street)</i>		Telephone number (     )	
City	State	ZIP code	

I understand that this designation of beneficiary supersedes and replaces any prior designation of beneficiary or beneficiaries that may have been made. By signing below, I acknowledge that I have read and understand this statement.

Signature of member	Printed name	Date <i>(month, day, year)</i>
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**RETIREE APPLICATION FOR CHANGE OF BENEFICIARY AND/OR PENSION OPTION (continued)**

State Form 49432 (R2 / 8-08)

Name of member <i>(last, first, middle initial)</i>	Social Security Number
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*Complete Step 5 only if you are authorizing a change.*

**STEP 5: Have you application notarized.**

I hereby submit this Application for Change of Beneficiary and/or Pension Option to the Public Employees' Retirement Fund and say under oath:

I am the person who completed this application form.

I have carefully read the form and understand the same, and that I have read all of the information I have been provided with this application, including all instructions and supplemental documents.

I have provided all of the information requested, and answered all questions fully and truthfully, and that I have not concealed or omitted any material fact.

I understand that changing my pension option and /or beneficiary may result in a reduced monthly benefit.

I understand that, after submitting this application, I cannot change the selections I have made or beneficiaries I have selected except as provided by statute (IC 5-10.2-4-7).

Signature of member	Date <i>(month, day, year)</i>
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State of \_\_\_\_\_

SS:

County of \_\_\_\_\_

Subscribed and sworn to me, a Notary Public in and for the State and County above named,

by the said \_\_\_\_\_  
*Name of applicant – please print.*

on this date, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_  
*month day year*

Signature of Notary Public	Printed name of Notary Public
County of residence	Date commission expires <i>(month, day, year)</i>

Notary  
Seal

## INSTRUCTIONS FOR COMPLETING STATE FORM 49432, RETIREE APPLICATION FOR CHANGE OF BENEFICIARY AND/OR PENSION OPTION

### **IMPORTANT:**

1. Remove the form. Do not return these instructions to PERF.
2. Please type or print. Use black ink.
3. Complete all information. Remember to put your name and Social Security Number at the top of each page.
4. Return the completed form directly to PERF at the address below.

### **Changing your beneficiary**

#### **If you selected Option 10, 20, 61, or 71 at retirement:**

You may change your beneficiary at any time prior to your death. You may name a person, trust, your estate, or other legal entity as beneficiary. You may name more than one beneficiary.

#### **If you selected Option 30, 40, or 50 at retirement:**

If your beneficiary dies after you retire, you may name a new beneficiary. If you were single at the time of your retirement and then get married, or if you were married and your spouse dies and you remarry, you may change your beneficiary if your current spouse is not your beneficiary, or if you did not name a beneficiary at the time of retirement. You may name only one beneficiary. **You must furnish a copy of your marriage license and, in the case of remarriage, your first spouse's death certificate with this application.** Please note that changing your beneficiary may have a significant impact on your monthly benefit.

### **Changing your pension option**

If your beneficiary dies after you retire, you may change your retirement option as well as name a new beneficiary. If you were single at the time of your retirement and then you got married; or if you were married and your spouse dies and you remarry, and your current spouse is not your beneficiary; or you did not name a beneficiary; you may change your retirement option as well as change your beneficiary. You must furnish a copy of your marriage license, and in the case of re-marriage, your first spouse's death certificate. **We will also need the birth certificate of your new beneficiary if you select option 30, 40, or 50.** Changing your retirement option will have a significant impact on your monthly benefit.

### **STEP 1: Applicant Information**

**Applicant's Social Security Number:** Enter all nine digits of the Social Security Number.

Your application will not be processed without this information.

**Applicant's Name:** Enter your first, middle, and last names. Provide your full name. Do not use initials.

**Applicant's Address:** Enter your full street address, including apartment number or post office box number, if applicable.

**City:** Enter the city.

**State:** Enter the state.

**ZIP Code:** Enter your five or nine-digit ZIP code.

**Member's Telephone Number:** Enter the current telephone numbers, beginning with area code.

If available, please provide separate home and other telephone numbers.

**E-mail address:** Enter the e-mail address, if available.

### **STEP 2: Select whether you wish an estimate or an immediate change.**

Please select one and only one option. Please indicate whether you wish an estimate of your future benefit before authorizing a change or elect an immediate change without an estimate. If you elect an estimate, your benefit will not be changed until you send a written authorization to PERF.

### **STEP 3: Select your pension option.**

**If you do not wish to change your pension option at this time, you must write your initials in the box provided and skip to Step 4.**

If you wish to change your pension, you may select and mark only one of the options listed below. If you mark more than one option, your application cannot be processed and the form will be returned to you for correction.

On the form, select only one of the following options:

**OPTION 20 – NO GUARANTEE.** You will receive a monthly benefit for life, but there are no payments after your death.

OR

**OPTION 30 – JOINT WITH FULL SURVIVOR BENEFITS.** You will be paid a monthly benefit for life. After your death, the same monthly benefit will be paid to your beneficiary for their life.

OR

**OPTION 40 – JOINT WITH TWO-THIRDS SURVIVOR BENEFITS.** You will be paid a monthly benefit for life. After your death, a monthly benefit in the amount of two-thirds of your benefit will be paid to your beneficiary for their life.

OR

**OPTION 50 – JOINT WITH ONE-HALF SURVIVOR BENEFITS.** You will be paid a monthly benefit for life. After your death, a monthly benefit in the amount of one-half of your benefit will be paid to your beneficiary for their life.

**Please sign and print your name in the boxes at the bottom of the page to confirm your selection.**

**Step 4: Choose your beneficiary.**

**If you do not wish to change your beneficiary, write your initials in the box provided and skip to Step 5.**

**Section A: For those members who selected Option number 30, 40, or 50.**

**If you selected Option 20, or have previously selected Option 10, 61, or 71, skip to Section B.**

If you are selecting any of the Joint with Survivor Benefit options (30, 40, or 50), you may name only one beneficiary.

If you change your beneficiary, it may result in a reduced benefit. Complete the following information in Section A:

**Beneficiary's Name:** Enter your beneficiary's first, middle, and last names. Provide the full name. Do not use initials.

**Beneficiary's Social Security Number:** Enter all nine digits of the Social Security Number.

**Relationship to Member:** Enter the relationship of your beneficiary to you; e.g. spouse, child, etc.

**Date of Birth:** Enter your beneficiary's date of birth as MM/DD/YYYY. You are also required to furnish proof of age for your beneficiary. Documents showing the date of birth such as a certified photocopy of a birth certificate, a baptismal or confirmation certificate, or a court decree are acceptable. Attach an English translation to any foreign language document.

**Beneficiary's Address:** Enter your beneficiary's full street address, including apartment number or post office box number, if applicable.

**City:** Enter the city in which your beneficiary resides.

**State:** Enter the state in which your beneficiary resides.

**ZIP Code:** Enter your beneficiary's five or nine-digit ZIP code.

**Telephone Number:** Enter your beneficiary's telephone number, beginning with area code.

**Section B: For those members who selected Option number 20.**

**If you selected Option 30, 40, or 50, do not complete this section.**

If you select pension option 20, or previously selected option 10, 61, or 71, you may name one or more primary and contingent beneficiaries. If you name multiple primary and /or contingent beneficiaries, any benefits due upon your death will be distributed equally to each of your beneficiaries. For example, you may name your spouse and your two children as primary beneficiaries. In the event of your death, each of them would receive one-third of your benefit. If one or more of your primary beneficiaries predeceases you, your benefits will be distributed equally to the remaining primary beneficiaries. In the example, if your spouse should pre-decease you, then each of your two children would receive one-half of your benefit upon your death.

Your contingent beneficiaries will not receive any distribution of benefits unless all of your primary beneficiaries have either predeceased you or disclaimed their benefit. In that event, your benefits will be distributed equally to each of your contingent beneficiaries. For example, you may designate your spouse as your primary beneficiary and your two children as your contingent beneficiaries. If your spouse predeceases you, then your two children will automatically be beneficiaries in the event of your death and share equally in the benefits. Under options 10, 20, 61, and 71, your beneficiary or beneficiaries may be changed at any time prior to your death.

For each primary and contingent beneficiary, complete the following information in Section B. If you wish to name more than two beneficiaries (either primary or contingent), please attach an additional sheet listing those beneficiaries in the same format used in Section B. Designate each additional beneficiary as either primary or contingent. Be sure to include the Social Security Number and date of birth for each additional beneficiary. *You must sign and date the additional listing of beneficiaries.*

**Beneficiary's Name:** Enter your beneficiary's first, middle, and last names. Provide the full name. Do not use initials.  
**Beneficiary's Social Security Number:** Enter all nine digits of the Social Security Number.  
**Relationship to Member:** Enter the relationship of your beneficiary to you; e.g. spouse, child, etc.  
**Date of Birth:** Enter your beneficiary's date of birth as MM/DD/YYYY.  
**Beneficiary's Address:** Enter your beneficiary's full street address, including apartment number or post office box number, if applicable.  
**City:** Enter the city in which your beneficiary resides.  
**State:** Enter the state in which your beneficiary resides.  
**ZIP Code:** Enter your beneficiary's five or nine-digit ZIP code.  
**Telephone Number:** Enter your beneficiary's telephone number, beginning with area code.

**Please sign and print your name in the boxes at the bottom of the page to confirm your selection.**

**Step 5: Have your application notarized.**

**NOTICE:** If you are only requesting an estimate, you **DO NOT** need to complete this section.

Your application must be notarized before it will be processed. Take the form to a duly commissioned notary public. The notary public will ask you to swear or affirm the truth of all the information you supplied on the application form and to sign the form in his or her presence. The notary will then complete the form and affix his or her seal to it.

Once the form has been completed according to these instructions and notarized, return the form and all of its attachments to the Public Employees' Retirement Fund at the following address:

**Public Employees' Retirement Fund**  
**143 West Market Street**  
**Indianapolis, IN 46204**

**HELPFUL INFORMATION**

**PERF**

**TELEPHONE NUMBERS:**

Indianapolis & vicinity (317) 233-4162  
Toll-Free Number 1-888-526-1687  
TDD (hearing impaired number) (317) 233-4160

PERF FAX Number (317) 234-5922

PERF on the Internet: [www.in.gov/perf](http://www.in.gov/perf)

PERF MEMBER HANDBOOK (latest edition)

PERF ANNUITY SAVINGS ACCOUNT INVESTMENT HANDBOOK

**Internal Revenue Service**

**TELEPHONE NUMBERS:**

Toll-Free Number 1-800-829-1040  
TDD (hearing impaired number) 1-800-829-4059  
TeleTax 1-800-829-4477

IRS website: [www.irs.gov](http://www.irs.gov)

E-MAIL: [questions@perf.in.gov](mailto:questions@perf.in.gov)

IRS PUBLICATION 575, PENSION AND ANNUITY INFORMATION

IRS PUBLICATION 590, INDIVIDUAL RETIREMENT ARRANGEMENTS

**Indiana Department of Revenue (DOR)**

**TELEPHONE NUMBERS:**

Indianapolis & vicinity (317) 233-4018  
TDD (hearing impaired number) (317) 233-4952  
Individual Income Tax Questions (317) 232-2240  
Outside of Indianapolis – See DOR website

DOR FAX Number (317) 233-2329

DOR website: [www.in.gov/dor](http://www.in.gov/dor)